

# Adams Retirement Board

Travel Regulations Approved August 28, 2003

## Coverage:

All Employees

1.

### Approval

All travel and related expenses must be approved by the Board in advance of the travel. Requests for travel by employees shall be placed on a Board meeting agenda, discussed in open session and approved by a majority vote of the Members of the Board present and voting. The nature of the travel, its purpose and estimated cost shall be outlined on the request form. Brochures for seminars or other presentations should accompany the request for travel where available. The Chairman of the Board may approve travel by employees to seminars and/or meeting that involve no overnight stays.

2.

### Use of Personal Vehicles

All employees required to use a personal vehicle in the course of Board business will be compensated at a rate as established by the Internal Revenue Service for the Business Use of Vehicles (\$.365 per mile for 2002) in addition to any tolls or parking fees as required. When using automated toll systems (i.e., Fast Lane), employees may submit for reimbursement without receipts but must include a statement of appropriateness of travel.

3.

### Public Conveyances

Employees will be reimbursed for the actual cost of travel by public conveyances (airline, train, bus, automobile rental, taxi, or other form of public conveyance (as cost effective) to be utilized.

All travel shall be at the lowest fare available, generally economy/coach fare. The Board may determine that certain routing criteria are to be implemented, for example, requiring no more than one interim stop each way; not requiring more than one scheduled airplane transfer each way; and allowing for reasonable departure and arrival times. Payments to or for airline club memberships or other like membership is prohibited.

The source of rental cars shall be a national rental agency. The rental rate should be negotiated by the staff member responsible for arranging travel. The traveler will not be authorized payment for any motor vehicles above an intermediate class of motor vehicle. It is the traveler's responsibility to verify that the rate charged is the rate negotiated.

Acceptance of optional insurance coverage for rental cars is required.

Any motor vehicle accidents which occur while using a rental car while on Board approved travel shall be reported as soon as practicable, in writing to the appropriate authorities, with copies of all such reports provided to the Board.

Fines or other expenses incurred as a result of traffic violations while on Board approved travel shall not be subject to reimbursement. The traveler is personally responsible for such expenses.

A Board staff member has been designated to be responsible for making all travel arrangements and for assisting Board Members and Board staff in completing authorization and reimbursement forms. When making travel arrangements, government rates or business rates will be secured. An extended stay may be authorized if the net cost to the Board will be lower. For example, if airline fare is lowered by staying an extra day and the cost of accommodations and meals for that extra day results in a net savings to the Board, an extended stay can be authorized.

#### 4.

##### **Reimbursement for Meals**

Employees will be reimbursed for the actual cost of meals plus tax and gratuity with the following limits:

Breakfast                      up to \$ 5.00

Mid-day meal                up to \$10.00

Evening meal                up to \$17.50

Total average daily reimbursement not to exceed \$30.00

Employees will only be required to submit receipts for each meal in excess of \$10.00. If any employee is required to remain out of town overnight, the daily rate will apply. Meals served in conjunction with scheduled meetings, may exceed above limits but require receipt and meeting notice, with stated meal prices. Meals will only be reimbursed if the employee is out of town during the normal meal period. If reimbursement is sought for meal expenses for others, these individuals are to be identified along with their affiliation and a description of the purpose of the meeting. Reimbursement shall be made only for meetings that are for business purposes. Reimbursement for meals included in the cost of registration shall be prohibited.

#### 5.

##### **Reimbursement for Lodging**

Employees will be reimbursed for lodging, only if the meeting site is over sixty-five (65) miles from town, using the official mileage chart, and if the meeting and total travel time will exceed ten (10) hours. Number of overnight stays will not exceed the number of scheduled days of the meeting. If a double room is occupied, the employee will only be reimbursed for one-half (1/2) of the double room rate if the room is shared with another attendee, or the single room rate if not shared. A Board staff member has been designated to be responsible for making all travel arrangements and for assisting Board Members and Board staff in completing authorization and reimbursement forms. When making travel arrangements, government rates or business rates will be secured. An extended stay may be authorized if the net cost to the Board will be lower. For example, if airline fare is lowered by staying an extra day and the cost of accommodations and meals for that extra day results in a net savings to the Board, an extended stay can be authorized.

All reservations for accommodations should be made in advance by the Board staff member designated as responsible for making travel arrangements. It is the traveler's responsibility to verify that the rate charged is the rate negotiated by the staff member. Reimbursement for lodging included in the cost of registration shall be prohibited.

6.

#### **Other Reimbursable Expenses**

Telephone expenses limited to Board or business-related calls and one personal call per day, Internet connection charges, costs for faxing, and costs for necessary copying. The following items are not subject to reimbursement: in-room movies, mini-bar charges, gym fees, entertainment or recreational expenses, laundry and dry-cleaning and any payments for personal services. Reimbursement is prohibited for alcoholic beverages and tobacco products.

7.

#### **Personal Travel Combined with Board-Related Travel**

If personal travel is combined with Board-related travel, the personal portion of the trip will be clearly identified and paid for by the traveler. Travel expenses or any other expenses incurred by a spouse, relative, friend or other individual accompanying a Board Member or Board staff member will be considered to be personal travel and will, in no event, be a proper expense of the Retirement Board.

8.

#### **Payments or Reimbursements for Expenses by Third Parties**

In accordance with Chapter 268A of the Massachusetts General Laws, Board Members or staff members are prohibited from receiving anything of substantial value from any person, firm, partnership or other entity which may be reasonably expected to seek to do business with or is seeking to do business with or presently is doing business with a Retirement Board or any person, firm or other entity that solicits or makes referrals or which may be reasonably expected to solicit or make referrals of any client on behalf of such a person, firm, partnership or other entity. This also includes the receipt of anything of substantial value from such a person, firm, partnership or other entity indirectly through any person, firm, association, organization or other entity.

In instances where a Board Member or Board staff member participates in a legitimate speaking engagement, the Board shall pay all costs and expenses related to such speaking engagement, provided, that the Board Member or Board staff member complies with all of the Board's travel regulations.

The Board may accept reimbursement for such travel-related expenses of a Board Member or a member of the Board's staff from the third party, only under the following limited circumstances:

- A Board Member or a member of a Board's staff may participate in legitimate speaking engagements in connection with their positions on the Retirement Board or as a member of the Board's staff and the Board may accept reimbursements from third parties necessary to cover travel-related costs for such engagements.

- Acceptance of an honorarium or any other form of compensation is strictly prohibited. To be considered a legitimate speaking engagement, the presentation must be formally scheduled on the agenda of a convention or conference. The speaking engagement must be scheduled in advance of the Board Member's or staff member's arrival at the event. The presentation must be before an organization that would normally have outside speakers address them at such an event. The presentation cannot be perfunctory, but should significantly contribute to the event, taking into account such factors as the length of the speech or presentation, the size of the audience, and the extent to which the speaker is providing substantive or unique information or viewpoints.
- The Retirement Board can be reimbursed by a third party for expenses only to the extent necessary for making the speech or presentation. Under no circumstances can a Board Member or Board staff member receive reimbursement or any other payment or compensation from a third party.

9.

### Documentation

Employees will be required to submit a signed Travel Expense Voucher and attach original itemized receipts for all travel, tolls, parking, meals, and lodging, except as noted elsewhere. A statement describing the presentation, conference or seminar shall be attached to the Travel Expense Voucher. Documentation shall be submitted within ten (10) working days after the travel is completed. Payment shall not be made until that above criteria is satisfied. Reimbursement shall only be made to the person who actually made the payment for the expenses. The reimbursement request form must be signed by the person seeking reimbursement and signed under the pains and penalties of perjury. Any travel-related expenditures which have not been properly documented or approved or are not in conformity with the Board's regulations shall be rejected or adjusted.

10.

### Advance Payment

Employees may not receive an advance payment of lodging, daily meal allowance, travel, tolls, etc.

11.

### Definitions

The term employee, as used in this regulation, shall mean all Retirement Board Members; Staff; and other persons acting on behalf of the Adams Retirement System.

12.

### Use of Board Credit Cards

The Adams Retirement Board does not intend to apply for nor request credit cards of any sort. The Board does not currently have any credit cards issued in its name. Any person applying for, requesting or using credit cards in the name of the Adams Retirement Board shall be considered in violation of these regulations.

13.

### Violation of Travel Regulations

Any Staff member who violates these regulations shall be subject to disciplinary action. Any Board member who violates these regulations shall be subject to removal from the Board.

Any other person or entity that violates these regulations shall be deemed to have violated the provisions of 840 CMR 17.00 and shall be subject to removal as a qualified investment manager or consultant pursuant to 840 CMR 17.04(10). In addition, the Commission shall not grant an exemption pursuant to 840 CMR 19.02 or a qualification pursuant to 840 CMR 26.04 if any person or entity that has violated these regulations.